

Joint Powers Leases

DESCRIPTION OF MAJOR SERVICES

This component funds the cost of long-term lease payments for joint power facility agreements.

There is no staffing associated with this budget unit.

Leases included in this budget for 2004-05 are:

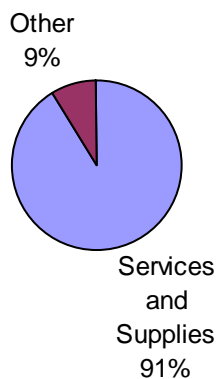
Hyundai Pavilion at Glen Helen	1,167,597
Justice Center/Chino Airport Improvements	6,301,937
1997 Public Improvement Financing (ENVEST, West End Juvenile Facility, Preschool Building)	1,429,091
County Government Center	3,257,300
West Valley Detention Center	<u>7,663,830</u>
Subtotal:	19,819,755
Savings from Refinancing of West Valley Detention Center to be Transferred for General Fund Financing Purposes	2,012,923
Debt Administration (Trustee Fees, Letter of Credit Fees, Remarketing Fees, Auction Agent Fees, Broker-Dealer Fees, Audit and Arbitrage)	730,240
Reimbursements	<u>(1,523,625)</u>
Subtotal:	1,219,538
Total:	21,039,293

BUDGET AND WORKLOAD HISTORY

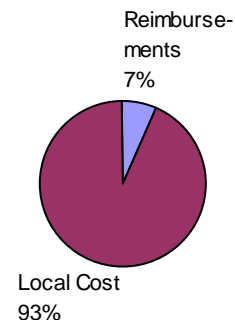
	Actual 2002-03	Budget 2003-04	Estimate 2003-04	Proposed 2004-05
Total Requirements	20,828,948	20,467,787	18,539,641	21,039,293
Departmental Revenue	64,365	-	-	-
Local Cost	20,764,583	20,467,787	18,539,641	21,039,293

2003-04 actual expenditures are estimated to be \$1.9 million less than budgeted. Approximately \$1.8 million of this is attributable to interest savings on the County's variable rate certificates of participation.

2004-05 BREAKDOWN BY EXPENDITURE AUTHORITY



2004-05 BREAKDOWN BY FINANCING SOURCE



GROUP: Administrative/Executive
DEPARTMENT: Joint Powers Leases
FUND: General

BUDGET UNIT: AAA JPL
FUNCTION: General
ACTIVITY: Property Management

ANALYSIS OF 2004-05 BUDGET

	A	B	C	D	E	B+C+D+E F	G Department Recommended Funded Adjustments (Schedule C)	F+G H
	2003-04 Year-End Estimates	2003-04 Final Budget	Cost to Maintain Current Program Services (Schedule A)	Board Approved Adjustments (Schedule A)	Impacts Due to State Budget Cuts (Schedule B)	Board Approved Base Budget		2004-05 Proposed Budget
Appropriation								
Services and Supplies	16,517,245	18,445,391	2,104,604	-	-	20,549,995	-	20,549,995
Total Exp Authority	16,517,245	18,445,391	2,104,604	-	-	20,549,995	-	20,549,995
Reimbursements	(2,379,351)	(2,379,351)	855,726	-	-	(1,523,625)	-	(1,523,625)
Total Appropriation	14,137,894	16,066,040	2,960,330	-	-	19,026,370	-	19,026,370
Oper Trans Out	4,401,747	4,401,747	(2,388,824)	-	-	2,012,923	-	2,012,923
Total Requirements	18,539,641	20,467,787	571,506	-	-	21,039,293	-	21,039,293
Local Cost	18,539,641	20,467,787	571,506	-	-	21,039,293	-	21,039,293

DEPARTMENT: Joint Powers Leases
FUND: General
BUDGET UNIT: AAA JPL

SCHEDULE A

MAJOR CHANGES TO THE BUDGET

	Budgeted Staffing	Appropriation	Departmental Revenue	Local Cost
2003-04 FINAL BUDGET	-	20,467,787	-	20,467,787
Cost to Maintain Current Program Services				
Salaries and Benefits Adjustments	-	-	-	-
Internal Service Fund Adjustments	-	-	-	-
Prop 172	-	-	-	-
Other Required Adjustments	-	571,506	-	571,506
Subtotal	-	571,506	-	571,506
Board Approved Adjustments During 2003-04				
30% Spend Down Plan	-	-	-	-
Mid-Year Board Items	-	-	-	-
Subtotal	-	-	-	-
Impacts Due to State Budget Cuts	-	-	-	-
TOTAL BASE BUDGET	-	21,039,293	-	21,039,293
Department Recommended Funded Adjustments	-	-	-	-
TOTAL 2004-05 PROPOSED BUDGET	-	21,039,293	-	21,039,293



SCHEDULE D

DEPARTMENT: Joint Powers Leases
 FUND: General
 BUDGET UNIT: AAA JPL

POLICY ITEM REQUESTS

Ranking	Brief Description of Policy Item	Budgeted Staffing	Appropriation	Departmental Revenue	Local Cost
	Debt Reduction The County has experienced savings on its variable rate debt due to historic lows in short term interest rates. It is anticipated that this budget unit will realize \$1.8 million in budget savings in 2003-04 attributable to these low rates. This policy item requests that this \$1.8 million be used to prepay a portion of the outstanding principal on the Glen Helen Taxable Debt, to reduce the County's future variable rate risk. The estimated budgetary savings for 2004-05 as a result of this action is \$149,000.	-	1,800,000	-	1,800,000
Total		-	1,800,000	-	1,800,000

